

Message Text

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PAGE 01 CAIRO 16750 111913Z
ACTION NEA-10

INFO OCT-01 ISO-00 SS-15 SP-02 EB-08 INR-10 PM-05
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FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 1305

C O N F I D E N T I A L CAIRO 16750

STADIS//////////

FOR NEA VELIOTES FROM AMBASSADOR

E.O. 11652: GDS
TAGS: EGEN, EG
SUBJ: THE EGYPTIAN ECONOMIC SCENE

REF: STATE 171830

1. MANY THANKS FOR YOUR KIND WORDS ON THE SUBJECT REPORT.
WE DO PLAN TO SUBMIT SUCH MESSAGES MORE OFTEN, PARTLY IN
RESPONSE TO OUR RECENT DISCUSSIONS AND PARTLY AS A
RESULT OF RECOMMENDATIONS BY THE INSPECTORS.

2. THE CABLE IS "STADIS" BECAUSE IT RAISES QUESTIONS
ABOUT THE FUTURE COURSE OF OUR AID PROGRAM IN EGYPT WHICH
WE DO NOT BELIEVE CAN BE PROFITABLY ADDRESSED WIDELY
WITHIN THE USG AT THIS TIME. IT IS A SUBJECT WHICH WE
WISHED MERELY TO FLAG FOR THE ATTENTION OF CONCERNED
OFFICERS WITHIN STATE AS A POTENTIALLY COMPLEX, CONTENTIOUS
ISSUE LOOMING SOMEWHERE OVER THE HORIZON. I DO NOT PAR-
TICULARLY OBJECT TO THE CONTENTS OF THE CABLE BEING
SHARED SELECTIVELY WITH SENIOR OFFICIALS OF OTHER AGENCIES
WITH POLICY FORMULATION RESPONSIBILITIES, BUT BELIEVE IT
BEST THAT THE CABLE'S DISTRIBUTION BE RESTRICTED.

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3. AS TO THE POINT ON ECONOMICS AS IT BEARS ON POLITICS,
A SEEMING CONTRADICTION WITH OUR QUARTERLY POLITICAL
ASSESSMENT, THE ASSERTION SHOULD BE READ IN THE CONTEXT
OF THE PIECE AS A MACROECONOMIC STUDY. IN THE LARGE, WE
ARE UNABLE AT PRESENT TO DISCERN ANY SIGNIFICANT ECONOMIC
CRISES THREATENING SOON WHICH WOULD BRING INTO JEOPARDY

THE ECONOMIC VIABILITY OF THE NATION AND THUS SET OFF AN
ADVERSE POLITICAL REACTION. THE "SPILLOVER" EFFECT OF
THESE IMPROVED MACRO CONDITIONS ON THE CONSUMER IN THE
STREET IS ANOTHER MATTER. WE ARE NOW WORKING ON ANOTHER
EVALUATIVE REPORT IN THIS REGARD. EILTS

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Decaption Note: 25 YEAR REVIEW
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